

LD 1919

“An Act to Amend the Laws Governing Real Estate Appraiser Licensing To Comply with Federal Law”

The following chart illustrates the education, examination and experience requirements for real estate appraiser license applicants that currently exist and the new requirements effective January 1, 2008:

Appraiser Qualification Comparison		
	Current Requirements	January 1, 2008 Requirements
Certified General Appraiser (CG)	Education: 180 classroom hours Experience: 3,000 hours in no fewer than 30 months Examination	Education: Bachelor's Degree or 30 semester hours of required courses* plus 300 classroom appraisal course hours Experience: 3,000 hours in no fewer than 30 months Examination
↑ Certified Residential Appraiser (CR)	Education: 120 classroom hours Experience: 2,500 hours in no fewer than 24 months Examination	Education: Associates Degree or 21 semester hours of required courses* plus 200 classroom appraisal course hours Experience: 2,500 hours in no fewer Than 24 months Examination
↑ Licensed Residential Appraiser (AP)	Education: 90 classroom hours Experience: 2,000 hours Examination	Education: 150 classroom appraisal course hours Experience: 2,000 hours in no fewer Than 12 months Examination
↑ Appraiser Trainee (RA)	Education: 75 classroom hours May be supervised by AP, CR, or CG	Education: 75 classroom appraisal course hours Must be supervised by CR or CG

* Degree or courses will be acceptable if they are taken at a college, university or community college that is approved or accredited by the Commission on Colleges, a regional or national accreditation association, or by an accrediting agency that is recognized by the U.S. Secretary of Education.

Transition Provisions: An applicant who submits a license application to the Department of Professional and Financial Regulation, Office of Licensing and Registration, Board of Real Estate Appraisers between January 1, 2008 and December 30, 2009 who has satisfactorily completed one or more of the requirements for licensure, education, experience and examination prior to January 1, 2008 is deemed to satisfy the requirements for licensure, education, experience and examination in effect at the time of application with respect to that requirement as required for that level of licensure, while such an applicant who has not satisfactorily completed one or more of the requirements for licensure, education, experience and examination must meet the requirements in effect at the time of application with respect to that requirement. An applicant who does not complete the requirements for licensure before December 31, 2009 must satisfy all of the requirements for licensure in effect at the time of application.